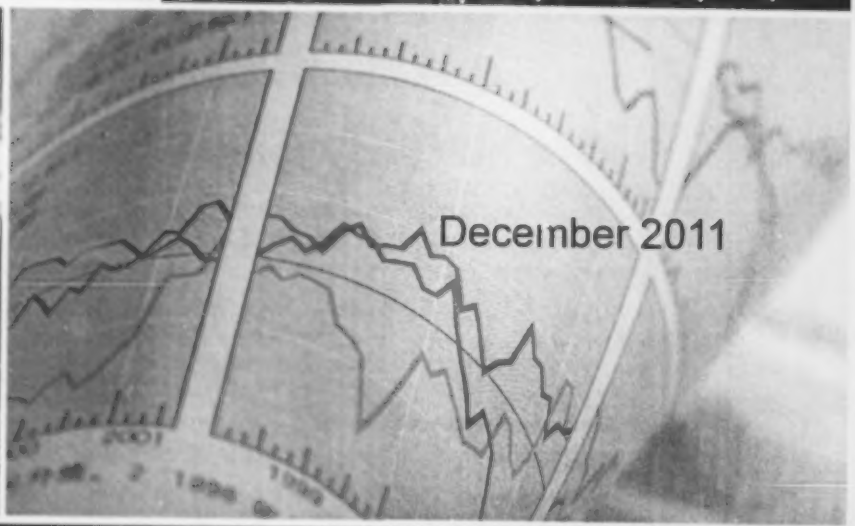

Monthly Economic Review

Government of Alberta

MONTHLY ECONOMIC REVIEW

December 2011

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Current Economic Indicators
December 2011
Highlights

Labour Force: Alberta's seasonally adjusted unemployment rate was 5.0% in November, down from the 5.1% recorded in October due to a rise of 4,500 in employment and a fall of 1,600 in the number of unemployed. Alberta's unemployment rate of 5.0% is now the lowest unemployment rate in the country. Nationally, the unemployment rate was 7.4% in November. The number of people employed in Alberta rose by 4.8% or 97,100 over the last 12 months and Alberta accounted for 45.8% of total Canadian job creation over that period. As compared to November 2010, significant employment gains were registered in most industries. The following industries registered the largest increases: professional, scientific and technical services (up 18,200); mining and oil and gas extraction (up 17,200); other services (up 14,500); and information and culture (up 10,200). In October 2011, there were about 29,030 employment insurance recipients in Alberta, down 38.5% from what was recorded in October 2010.

Consumer Spending: In September 2011, Alberta retail sales rose 7.5% from September 2010 to $5.4 billion. This is the highest amount ever recorded for retail sales in any given month. The largest increases were registered for gasoline service stations (up 25.5%), building and outdoor home supplies (up 12.6%) and motor and recreational vehicle sales (up 10.9%). Retail trade in the first three quarters of the year totalled $47.2 billion, up 6.4% from the same period in 2010. In October, Albertans paid 3.4% more for the goods and services that comprise the Consumer Price Index (CPI) than they did a year ago. Nationally, consumer prices rose 2.9% over the same period.

Construction: In November, Alberta registered an increase of 35.2% in housing starts from November 2010. Year-to-date Alberta starts decreased by 6.5%, compared to the same period last year as a result of a 16.1% decrease in single detached starts. In October, the value of Alberta building permits rose 13.2% from the same month last year. Year-to-date, the value of building permits rose by 7.4% from the same period in 2010, to $10.4 billion.

Manufacturing: In October, manufacturing shipments in Alberta rose by 15%, as compared to October 2010, to $6.0 billion. The largest increases were registered for machinery (up 37.4%), computers and electronics (up 33.2%), chemicals (up 25.5%) and fabricated metals (up 23.3%). Between January and October, manufacturing shipments rose 17.2% from the same period in 2010. The largest increases were registered for petroleum and coal products (up 29.7%), chemicals (up 21.9%) and fabricated metals (up 19.7%).

Energy: Production of natural gas declined by 2.7% between September 2010 and September 2011, while crude oil production rose by 15.1%. Year-to-date, natural gas production fell by 3.5% while crude oil production rose 7.2%. In November, the number of active drilling rigs rose 19.5% from November 2010 to 330. For the first 11 months of 2011, the number of active drilling rigs was 39.4% higher than for the same period in 2010.

Farm Cash Receipts: In the third quarter of 2011, farm cash receipts were 15% higher than in the same quarter of 2010. Crop receipts rose 34.1% and livestock receipts 11.8% over the same period. Year-to-date, total farm cash receipts rose 15.4%, as compared to the same period last year, to $7.7 billion, mostly as a result of a 37.1% increase in crop receipts. Livestock receipts rose by 4.5% over the same period.

Incorporations: From January to November of 2011, the number of business incorporations rose 7.1% to 31,297 as compared to the same period in 2010.

CURRENT ECONOMIC INDICATORS

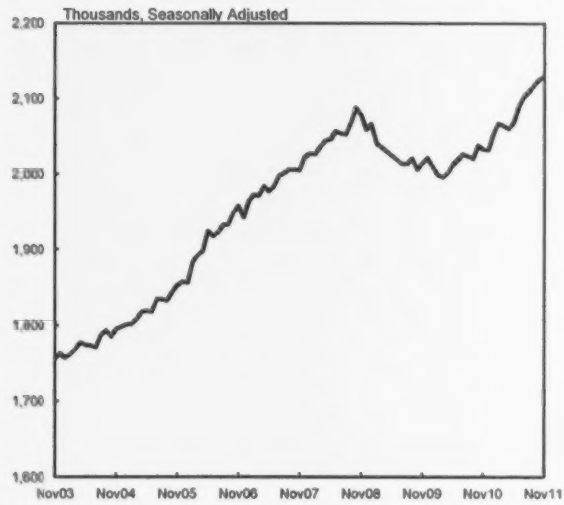
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Labour Force (000's)	2,157.6	2,212.2	54.6	2,165.2	2,239.6	74.4	2,153.6	2,242.5	88.9
Calgary	759.2	766.7	7.5	752.6	772.6	20.0	748.0	773.9	25.9
Edmonton	679.0	706.0	27.0	679.0	721.2	42.2	680.3	721.0	40.7
Employed (000's)	2,016.3	2,090.1	73.8	2,038.0	2,125.7	87.7	2,033.1	2,130.2	97.1
Calgary	706.0	721.7	15.7	703.3	729.0	25.7	702.1	732.2	30.1
Edmonton	632.4	667.0	34.6	637.2	682.1	44.9	640.1	681.8	41.7
Employment Rate (%)	68.1	69.6	1.5	68.5	70.3	1.8	68.3	70.4	2.1
Calgary	69.8	70.0	0.2	69.1	70.2	1.1	68.9	70.4	1.5
Edmonton	66.7	69.3	2.6	66.9	70.4	3.5	67.1	70.3	3.2
Unemployment (000's)	141.3	122.1	-19.2	127.3	113.9	-13.4	120.4	112.3	-8.1
Calgary	53.2	45.0	-8.2	49.3	43.6	-5.7	45.9	41.8	-4.1
Edmonton	46.6	39.0	-7.6	41.8	39.1	-2.7	40.2	39.2	-1.0
Unemployment Rate (%)	6.6	5.5	-1.1	5.9	5.1	-0.8	5.6	5.0	-0.6
Calgary	7.0	5.9	-1.1	6.6	5.6	-1.0	6.1	5.4	-0.7
Edmonton	6.9	5.5	-1.4	6.2	5.4	-0.8	5.9	5.4	-0.5
Participation Rate (%)	72.9	73.6	0.7	72.8	74.1	1.3	72.4	74.1	1.7
Calgary	75.0	74.4	-0.6	73.9	74.4	0.5	73.4	74.4	1.0
Edmonton	71.6	73.3	1.7	71.3	74.4	3.1	71.4	74.3	2.9

Note: Calgary and Edmonton estimates are 3-month moving averages.

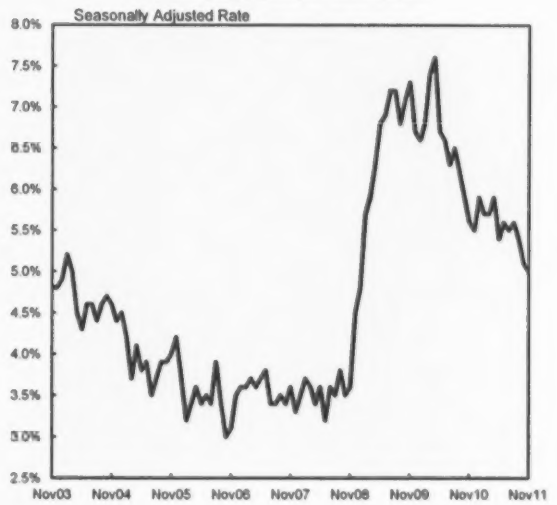
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.9	5.7	-1.2	5.9	4.5	-1.4	6.1	4.8	-1.3
Female Unemployment Rate (%)	6.4	5.4	-1.0	5.6	5.2	-0.4	5.0	4.8	-0.2
Youth Unemployment Rate (%)	11.9	10.8	-1.1	11.2	9.4	-1.8	10.7	10.1	-0.6
Working Age Population (000's)	2,959.2	3,004.5	45.3	2,973.2	3,022.1	48.9	2,976.4	3,025.5	49.1
Calgary	1,011.7	1,031.0	19.3	1,018.2	1,038.3	20.1	1,019.5	1,039.8	20.3
Edmonton	947.7	962.7	15.0	952.5	969.0	16.5	953.4	970.4	17.0
Employed (000's)	2,015.3	2,091.0	75.7	2,031.4	2,122.3	90.9	2,026.9	2,125.3	98.4
Full-time	1,661.4	1,733.9	72.5	1,660.9	1,760.8	99.9	1,664.3	1,765.1	100.8
Part-time	354.0	357.0	3.0	370.5	361.5	-9.0	362.6	360.2	-2.4

Note: Calgary and Edmonton estimates are 3-month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2010	2011	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	2.7	n/a
Employed (000's)	47.6	51.7	4.1	48.4	61.1	12.7	46.9	53.7	6.8
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	4.2	2.9	-1.3	4.3	2.1	-2.2	2.9	2.2	-0.7
Employed (000's)	139.2	149.7	10.5	143.2	151.0	7.8	144.6	161.8	17.2
Construction									
Unemployment Rate (%)	7.8	6.4	-1.4	4.8	3.8	-1.0	5.9	5.5	-0.4
Employed (000's)	206.1	210.3	4.1	224.1	216.6	-7.5	223.1	220.1	-3.0
Manufacturing									
Unemployment Rate (%)	6.1	3.8	-2.3	4.2	3.1	-1.1	5.5	3.9	-1.6
Employed (000's)	124.4	142.2	17.7	124.1	142.9	18.8	124.6	132.8	8.2
Wholesale Trade									
Unemployment Rate (%)	5.0	n/a	n/a	2.9	n/a	n/a	3.3	n/a	n/a
Employed (000's)	73.2	92.4	19.2	73.3	89.4	16.1	81.7	87.3	5.6
Retail Trade									
Unemployment Rate (%)	6.1	5.0	-1.1	4.6	3.9	-0.7	4.5	4.6	0.1
Employed (000's)	231.8	229.1	-2.7	236.8	244.7	7.9	231.9	238.5	6.6
Transportation and Warehousing									
Unemployment Rate (%)	4.0	3.3	-0.8	3.1	2.4	-0.7	2.4	3.9	1.5
Employed (000's)	104.6	107.2	2.5	98.9	115.6	16.7	103.7	112.0	8.3
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	n/a	n/a	1.7	n/a	n/a	3.2	1.5	-1.7
Employed (000's)	105.9	100.2	-5.6	105.4	102.6	-2.8	103.1	101.9	-1.2
Professional, Scientific and Technical Services									
Unemployment Rate (%)	3.9	3.0	-0.9	3.0	4.3	1.3	2.6	1.8	-0.8
Employed (000's)	150.6	163.7	13.2	146.7	154.9	8.2	144.7	162.9	18.2
Business, Building and Other Support Services									
Unemployment Rate (%)	8.6	6.7	-1.8	6.4	5.0	-1.4	5.6	4.4	-1.2
Employed (000's)	72.9	73.3	0.4	81.7	75.3	-6.4	71.1	73.4	2.3
Educational Services									
Unemployment Rate (%)	3.2	n/a	n/a	2.3	2.4	0.1	1.3	2.4	1.1
Employed (000's)	129.5	126.9	-2.6	130.8	129.1	-1.7	133.1	127.9	-5.2
Health Care and Social Assistance									
Unemployment Rate (%)	2.0	2.4	0.4	1.5	1.3	-0.2	1.9	1.7	-0.2
Employed (000's)	219.4	224.1	4.7	223.7	231.0	7.3	227.3	233.4	6.1
Information, Culture and Recreation									
Unemployment Rate (%)	6.4	5.8	-0.6	5.7	4.0	-1.7	8.4	6.5	-1.9
Employed (000's)	77.7	79.2	1.5	69.7	78.9	9.2	70.8	81.0	10.2
Accommodation and Food Services									
Unemployment Rate (%)	6.7	5.3	-1.4	6.8	5.7	-1.1	4.9	6.7	1.8
Employed (000's)	125.6	131.4	5.8	118.5	123.8	5.3	114.0	123.3	9.3
Other Services									
Unemployment Rate (%)	4.5	3.3	-1.2	7.2	4.5	-2.7	3.1	1.8	-1.3
Employed (000's)	97.8	104.6	6.8	98.3	103.4	5.1	98.3	112.8	14.5
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	2.4	4.8	2.4	2.1	3.0	0.9
Employed (000's)	87.3	85.2	-2.2	85.5	82.8	-2.7	85.9	81.2	-4.7

NOTE: "n/a" is reported in instances of insufficient response.

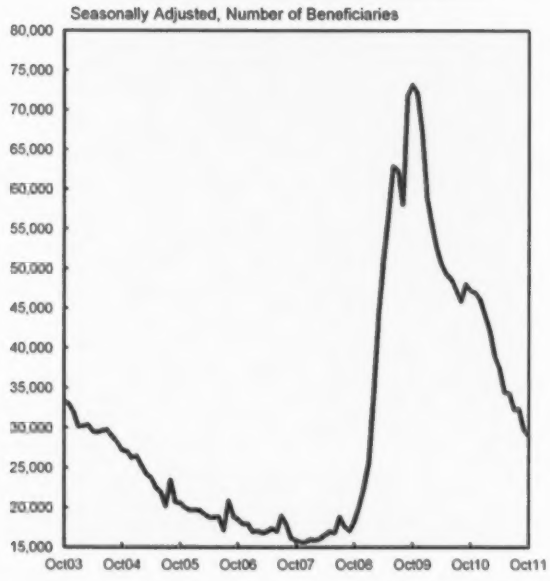
EMPLOYMENT INSURANCE	JANUARY - OCTOBER AVERAGE			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Recipients, seasonally adj.	50,428	35,500	-29.6	48,020	29,770	-38.0	47,210	29,030	-38.5

WAGES AND SALARIES ($000,000)	JANUARY - SEPTEMBER			AUGUST			SEPTEMBER		
	2009	2010	Per cent Change	2009	2010	Per cent Change	2009	2010	Per cent Change
Alberta									
Total, seasonally adjusted	86,530	93,585	8.2	9,773	10,586	8.3	9,843	10,629	8.0

AVERAGE WEEKLY EARNINGS ALL EMPLOYEES	JANUARY - SEPTEMBER AVERAGE			AUGUST			SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
$/week, seasonally adjusted	989	1,034	4.6	1,002	1,044	4.3	1,005	1,043	3.8

MIGRATION	JANUARY - JUNE			JANUARY - MARCH			APRIL - JUNE		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
International									
Immigration	16,491	14,034	-14.9	6,762	5,744	-15.1	9,729	8,290	-14.8
Emigration	3,001	3,017	0.5	1,470	1,479	0.6	1,531	1,538	0.5
Returning Canadians	1,309	1,309	0.0	487	487	0.0	822	822	0.0
Temporarily abroad	979	980	0.1	485	486	0.2	494	494	0.0
Net Non-Permanent Residents	(895)	675	n/a	(125)	(558)	n/a	(770)	1,233	n/a
Net international migration	12,925	12,021	-7.0	5,169	3,708	-28.3	7,756	8,313	7.2
Interprovincial									
In-migration	32,259	44,271	37.2	15,008	20,556	37.0	17,251	23,715	37.5
Out-migration	31,308	34,276	9.5	14,860	15,281	2.8	16,448	18,995	15.5
Net Interprovincial migration	951	9,995	951.0	148	5,275	n/a	803	4,720	487.8

EMPLOYMENT INSURANCE



AVERAGE WEEKLY EARNINGS

RETAIL TRADE ($000,000)	JANUARY - SEPTEMBER 2010	2011	Per cent Change	AUGUST 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	44,382	47,209	6.4	4,970	5,309	6.8	5,018	5,396	7.5
Motor and Recreational Vehicles	11,330	12,255	8.2	1,323	1,498	13.2	1,288	1,429	10.9
Gasoline Service Stations	5,146	6,230	21.1	602	747	24.0	585	734	25.5
Furniture, Furnishings, Electronics	3,073	3,253	5.9	373	393	5.3	386	405	5.0
Building and Outdoor Home Supplies	2,625	2,593	-1.2	328	342	4.2	295	333	12.6
Food and Beverage	9,592	9,703	1.2	1,071	1,094	2.2	1,068	1,108	3.8
Pharmacies and Personal Care	2,077	2,082	0.2	230	228	-1.0	228	227	-0.2
Clothing and Accessories	2,316	2,443	5.5	288	307	6.7	287	309	7.7
General Merchandise	5,270	5,713	8.4	621	672	8.2	623	662	6.2
Miscellaneous Retailers	1,118	1,046	-6.4	139	125	-10.5	142	136	-8.4

Note: The Total All Stores series is seasonally adjusted; the sales by store type series are not seasonally adjusted.

FOOD SERVICES AND DRINKING PLACES RECEIPTS ($000,000)	JANUARY - SEPTEMBER 2010	2011	Per cent Change	AUGUST 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	4,973	5,350	7.6	557	602	8.1	558	611	9.5

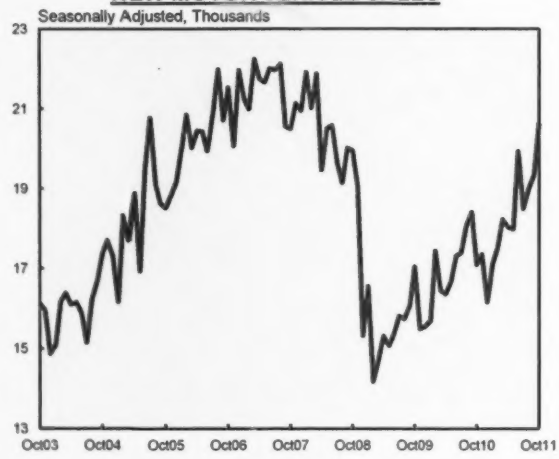
NEW MOTOR VEHICLE SALES	JANUARY - OCTOBER 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change	OCTOBER 2010	2011	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	170,856	186,121	8.9	18,313	19,325	5.5	17,156	20,593	20.0
Total Number Sold, unadjusted	172,256	187,496	8.8	18,079	19,426	7.5	16,117	19,351	20.1
Passenger Vehicles	50,075	45,894	-8.3	4,858	4,428	-8.9	4,108	4,260	3.7
Trucks	122,181	141,602	15.9	13,221	14,998	13.4	12,009	15,091	25.7

Note: Trucks include minivans, sport-utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE ($000,000)	JANUARY - OCTOBER 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change	OCTOBER 2010	2011	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	50,983	58,451	14.6	5,472	6,157	12.5	5,462	6,398	17.1

RETAIL AND WHOLESALE TRADE

NEW MOTOR VEHICLE SALES



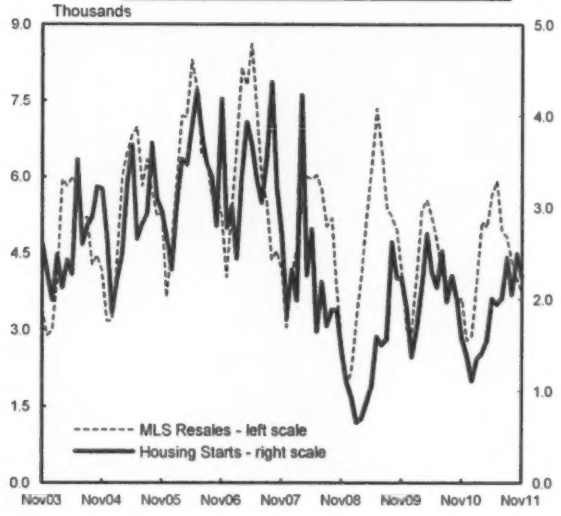
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (number)	46,928	50,333	7.3	3,483	3,992	14.6	3,625	3,761	3.8
Calgary	19,745	21,213	7.4	1,442	1,661	15.2	1,427	1,656	16.0
Edmonton	15,555	16,078	3.4	1,154	1,272	10.2	1,223	1,166	-4.7
Total Value ($000,000)	16,562	17,921	8.2	1,200	1,422	18.4	1,259	1,341	6.5
Calgary	7,895	8,558	8.4	568	663	16.8	569	660	16.1
Edmonton	5,130	5,244	2.2	366	407	11.3	390	373	-4.4

HOUSING STARTS (urban)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total	22,739	21,265	-6.5	1,997	2,490	24.7	1,658	2,241	35.2
Single Detached	14,777	12,395	-16.1	1,155	1,070	-7.4	1,115	1,081	-3.0
All Others*	7,962	8,870	11.4	842	1,420	68.6	543	1,160	113.6
Calgary	8,776	8,322	-5.2	784	981	25.1	555	1,106	99.3
Edmonton	9,401	8,641	-8.1	755	1,250	65.6	755	681	-9.8

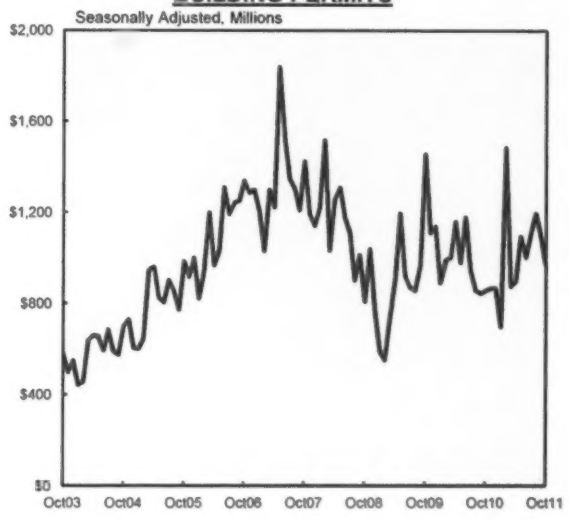
* Includes: two-family, row, and apartment dwellings

BUILDING PERMITS ($000,000)	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Value, seasonally adjusted	9,691.9	10,413.2	7.4	843.1	1,092.6	29.6	856.1	969.4	13.2
Total Value, unadjusted	9,776.8	10,596.6	8.4	892.5	1,137.6	27.5	924.6	1,024.6	10.8
Calgary	3,019.4	4,235.1	40.3	279.8	435.2	55.5	249.4	366.1	46.8
Edmonton	3,547.7	3,342.0	-5.8	284.9	348.3	22.3	305.3	323.6	6.0
Residential	5,822.4	5,907.7	1.5	536.8	689.2	28.4	519.3	631.2	21.6
Calgary	1,894.9	2,289.2	20.8	173.9	295.1	69.7	145.6	250.9	72.3
Edmonton	2,408.9	2,212.5	-8.2	188.1	227.7	21.1	231.0	238.8	3.4
Industrial	936.5	1,315.5	40.5	87.3	82.9	-5.1	102.4	112.2	9.6
Calgary	151.3	730.6	n/a	13.4	13.4	-0.1	7.7	11.6	49.7
Edmonton	140.5	106.3	-24.4	8.7	15.2	74.4	12.6	10.3	-18.5
Commercial	2,327.6	2,871.3	23.4	195.7	327.2	67.2	242.8	205.2	-15.5
Calgary	653.5	973.3	48.9	70.1	104.4	48.9	70.4	41.7	-40.8
Edmonton	842.0	895.1	6.3	65.3	101.5	55.4	42.9	66.0	54.1
Institutional/Government	690.3	502.0	-27.3	72.8	38.3	-47.4	60.1	75.9	26.3
Calgary	319.7	242.0	-24.3	22.5	22.3	-0.5	25.7	61.9	140.6
Edmonton	156.2	128.2	-17.9	22.8	3.9	n/a	18.8	8.4	-55.3

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



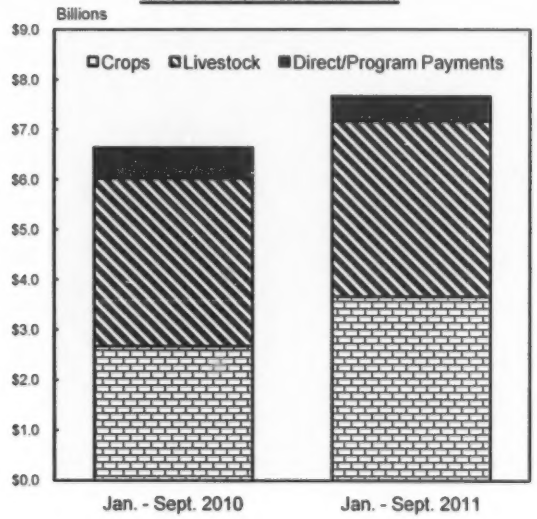
MANUFACTURING (Value of shipments of goods of own manufacture $000,000)	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	49,392.8	57,876.4	17.2	5,131.4	6,287.4	22.5	5,236.3	6,023.6	15.0
Total, unadjusted	49,416.7	57,931.3	17.2	5,136.7	6,334.7	23.3	5,318.7	6,210.7	16.8
Food Products	8,955.0	9,248.5	3.3	924.6	928.8	0.5	914.6	954.2	4.3
Plastics & Rubber Products	1,193.6	1,262.0	5.7	135.0	143.4	6.2	122.7	145.7	18.7
Metal Fabricating	3,656.5	4,377.8	19.7	377.0	469.3	24.5	406.5	501.1	23.3
Printing & Publishing	678.0	681.4	0.5	66.3	68.5	3.2	69.0	67.9	-1.6
Non-Metallic Mineral Products	1,680.0	1,722.2	2.5	211.4	245.1	15.9	226.2	238.7	5.5
Petroleum & Coal Products	11,948.0	15,497.2	29.7	1,195.0	1,763.3	47.6	1,399.0	1,634.8	16.9
Chemicals & Chemical Products	8,632.5	10,520.2	21.9	850.3	1,080.8	27.1	854.2	1,071.8	25.5
Wood Products	1,748.8	1,837.1	5.0	177.7	191.8	7.9	165.9	195.5	17.9
Furniture & Fixtures	685.9	660.4	-3.7	73.3	70.7	-3.6	71.6	64.2	-10.4
Paper & Allied	1,589.6	1,496.7	-5.8	177.8	142.7	-19.7	167.7	133.5	-20.4
Computers & Electronics	371.0	376.3	1.4	49.9	43.5	-12.8	32.8	43.7	33.2
Machinery	5,018.1	6,395.5	27.4	551.0	760.0	37.9	535.1	735.4	37.4
Other Manufacturing*	3,259.7	3,856.0	18.3	347.4	426.7	22.8	353.4	424.2	20.0

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

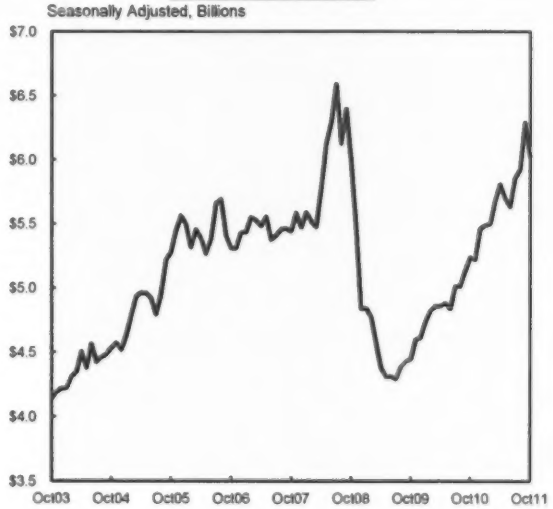
AGRICULTURE Farm Cash Receipts ($000,000)	JANUARY - SEPTEMBER			APRIL - JUNE			JULY - SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	6,641.6	7,663.2	15.4	1,980.8	2,423.3	22.3	2,170.4	2,496.0	15.0
Crops	2,676.2	3,668.1	37.1	764.7	1,303.2	70.4	740.6	992.8	34.1
Wheat, other than Durum	697.1	1,024.7	47.0	266.9	429.4	60.9	160.7	264.8	64.8
Durum Wheat	93.4	84.6	-9.5	29.5	17.3	-41.3	13.9	27.9	100.5
Barley	89.5	145.4	62.5	24.1	45.3	87.8	34.4	43.4	26.0
Canola	1,082.6	1,771.7	63.7	337.1	676.7	100.7	392.1	546.6	39.4
Livestock	3,346.0	3,497.2	4.5	1,148.5	1,032.1	-10.1	1,188.5	1,329.2	11.8
Cattle and Calves	2,358.5	2,438.8	3.4	825.6	693.5	-16.0	835.7	941.1	12.6
Hogs	288.4	308.3	6.9	99.1	102.3	3.2	97.3	107.3	10.3
Dairy Products	357.3	374.4	4.8	121.0	126.7	4.7	119.2	126.7	6.3
Poultry	193.5	219.5	13.4	64.3	73.4	14.2	66.3	78.5	18.4
Direct/Program Payments	619.4	497.9	-19.6	67.6	88.1	30.3	241.3	174.0	-27.9

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING



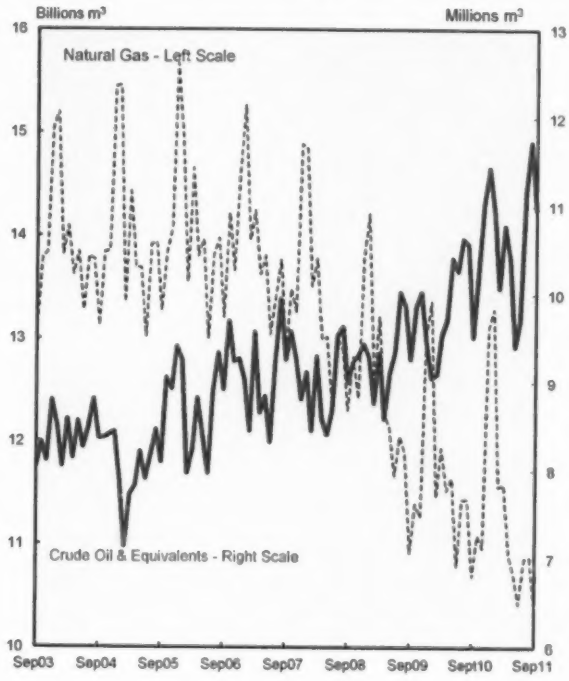
ENERGY PRODUCTION	JANUARY - SEPTEMBER			AUGUST			SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Natural Gas (million m^3)	104,267	100,573	-3.5	11,440	10,870	-5.0	10,686	10,396	-2.7
Crude Oil and Equivalents*('000 m^3)	88,812	95,185	7.2	10,572	11,720	10.9	9,520	10,959	15.1

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

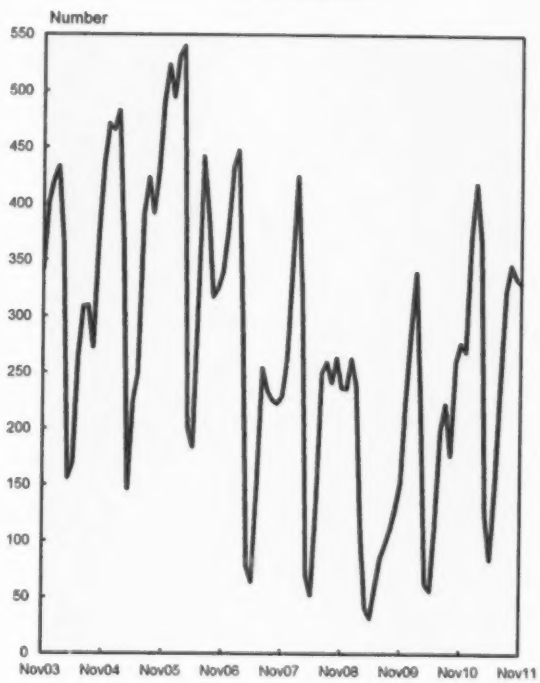
RIG ACTIVITY	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Rig Counts									
Drilling	201	281	39.4	260	335	28.8	276	330	19.6
Available	553	563	1.7	559	564	0.9	551	568	3.1

ENERGY PRICES	ANNUAL AVERAGES		2010			2011			Annual % Change
	2009	2010	SEPT	OCT	NOV	SEPT	OCT	NOV	
West Texas Intermediate Crude Oil Price (US$/Barrel)	61.82	79.53	75.55	81.97	84.31	85.61	86.43	97.16	15.2
Natural Gas Reference Price (C$/GJ)	3.63	3.57	3.14	2.92	3.04	3.24	3.17	n/a	8.6

ENERGY PRODUCTION



RIGS DRILLING

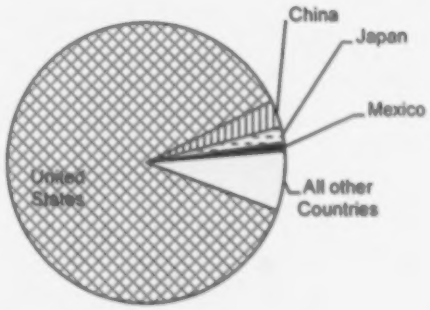


EXPORTS By Industry ($000,000)	JANUARY - OCTOBER 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change	OCTOBER 2010	2011	Per cent Change
Alberta									
Total - all industries	64,884.5	75,236.4	16.0	6,234.4	7,928.8	27.2	6,305.3	7,445.4	18.1
Primary Agriculture	2,725.8	3,223.7	18.3	243.9	361.7	48.3	316.5	416.9	31.7
Mining & Energy	45,023.4	53,264.0	18.3	4,254.8	5,509.5	29.5	4,183.7	5,107.3	22.1
Crude oil	32,210.9	41,427.1	28.6	3,399.1	4,226.0	24.3	3,146.3	4,013.0	27.5
Natural Gas and Natural Gas Liquids	11,797.2	10,583.6	-10.3	748.8	1,147.2	53.2	933.1	983.5	5.4
Other Mining and Energy	1,015.3	1,253.4	23.5	106.9	136.2	27.4	104.4	110.8	6.1
Manufacturing	16,631.6	18,180.4	9.3	1,684.4	2,001.4	18.8	1,749.9	1,857.4	6.1
Chemicals, Petroleum & Coal Products	6,990.2	7,629.0	9.1	685.2	844.7	23.3	651.8	812.9	24.7
Paper & Wood Products	1,868.7	1,752.2	-6.2	200.7	179.6	-10.5	189.4	149.1	-21.2
Primary & Fabricated Metal Products	1,649.3	1,824.2	10.6	157.6	198.9	26.2	171.5	152.7	-11.0
Machinery & Transportation Equipment	2,333.4	3,154.9	35.2	268.8	374.2	39.2	319.4	303.5	-5.0
Food, Feed & Beverage	2,752.3	2,704.8	-1.7	268.6	272.4	1.4	285.7	305.4	6.9
Other Manufacturing	1,037.6	1,115.5	7.5	103.5	131.6	27.2	132.2	133.8	1.2
Other Exports	503.7	568.2	12.8	51.4	56.2	9.3	55.2	63.9	15.7

EXPORTS By Country ($000,000)	JANUARY - OCTOBER 2010	2011	Per cent Change	SEPTEMBER 2010	2011	Per cent Change	OCTOBER 2010	2011	Per cent Change
Alberta									
Total - all countries	64,884.5	75,236.4	16.0	6,234.4	7,928.8	27.2	6,305.3	7,445.4	18.1
United States	56,422.6	65,617.6	16.3	5,403.9	6,880.4	27.3	5,362.1	6,486.2	21.0
China	2,254.7	2,321.8	3.0	197.1	277.2	40.6	226.7	224.0	-1.2
Japan	1,216.3	1,381.5	13.6	118.3	118.7	0.3	158.9	142.7	-10.2
Mexico	592.6	731.6	23.5	57.5	102.4	78.1	67.5	100.1	48.4
Korea, South	450.4	544.6	20.9	43.0	37.0	-14.0	51.1	38.5	-24.6
Netherlands	385.0	426.2	10.7	52.6	49.2	-6.3	48.0	26.3	-45.2
Australia	207.5	258.2	24.4	13.5	16.6	22.5	10.8	28.9	167.4
United Arab Emirates	205.1	218.3	6.4	21.6	35.4	64.4	26.1	22.2	-15.0
Russia	145.5	209.9	44.3	15.4	13.9	-9.6	19.3	28.8	49.2
Indonesia	116.7	177.4	52.0	6.3	16.4	158.5	13.9	13.1	-6.1
All other Countries	2,888.0	3,349.3	16.0	305.2	381.5	25.0	321.0	334.7	4.3

EXPORTS

ALBERTA EXPORTS BY COUNTRY
January - October 2011



BANKRUPTCIES	JANUARY - AUGUST			JULY			AUGUST		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Business (number)	257	174	-32.3	27	15	-44.4	30	26	-13.3
Consumer (number)	5,532	4,929	-10.9	626	534	-14.7	615	595	-3.3

BUSINESS INCORPORATIONS	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Number of Business Incorporations	35,788	37,929	6.0	3,176	3,352	5.5	3,390	3,280	-3.2
Alberta Corporations	33,276	35,230	5.9	2,946	3,110	5.6	3,176	3,034	-4.5
Non-Alberta Corporations	2,512	2,699	7.4	230	242	5.2	214	246	15.0

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (includes same-day)	826,195	780,138	-5.6	93,547	91,197	-2.5	57,803	56,900	-1.6
Total (excludes same-day)	774,138	731,284	-5.5	86,475	84,522	-2.3	54,754	54,274	-0.9
U.S.A. (excludes same-day)	495,112	485,251	-2.0	54,296	54,970	1.2	37,210	38,689	4.0
United Kingdom	97,239	82,802	-14.8	10,953	9,533	-13.0	4,847	4,167	-14.0
Germany	39,648	31,043	-21.7	4,949	4,292	-13.3	2,284	1,631	-28.0
Netherlands	16,011	14,707	-8.1	1,678	1,574	-6.2	621	771	24.2
Japan	15,522	14,460	-6.8	3,291	3,187	-3.2	2,741	2,069	-24.5
Australia	10,776	11,287	4.7	1,316	1,480	12.5	802	791	-1.4
Switzerland	7,933	8,142	2.6	610	803	31.6	244	284	16.4
Mexico	7,557	5,485	-27.4	736	585	-20.5	394	380	-3.6

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES

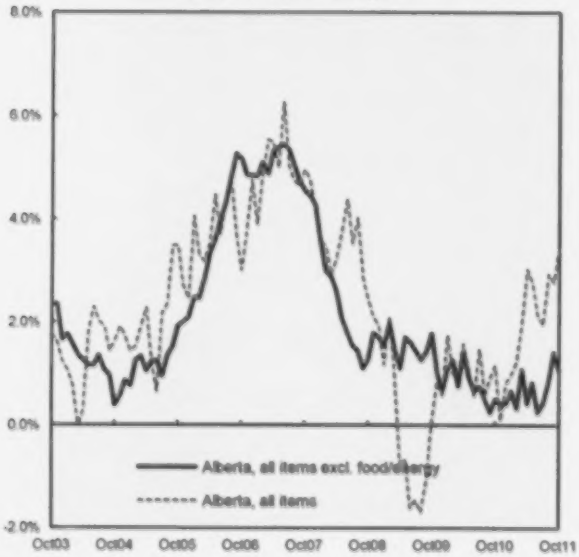
INCORPORATIONS

CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	OCT	JUL	AUG	SEPT	OCT	OCT10 - OCT11
Alberta									
All Items	121.6	121.5	122.7	123.0	125.7	126.3	126.0	127.2	3.4
Food	115.0	120.5	121.8	121.8	126.1	126.3	126.6	126.4	3.8
Shelter	151.1	147.4	147.6	147.7	152.8	154.8	150.2	155.7	5.4
Energy	172.3	138.5	143.0	140.6	170.3	176.0	163.1	176.5	25.5
Household Operations & Furnishings	104.8	107.8	107.7	108.5	109.1	109.5	110.3	110.3	1.7
Transportation	104.2	115.6	118.8	118.9	123.2	123.8	125.1	125.6	5.6
Recreation, Education & Reading	104.2	105.3	106.0	105.8	107.9	107.1	106.8	105.2	-0.6
All Items, excl. Food and Energy	118.2	119.8	120.7	121.3	121.3	121.5	122.3	122.6	1.1
Edmonton	121.4	121.6	122.9	123.3	125.9	126.6	126.4	127.6	3.5
Calgary	121.8	121.7	122.7	122.9	125.5	125.9	125.7	126.9	3.3

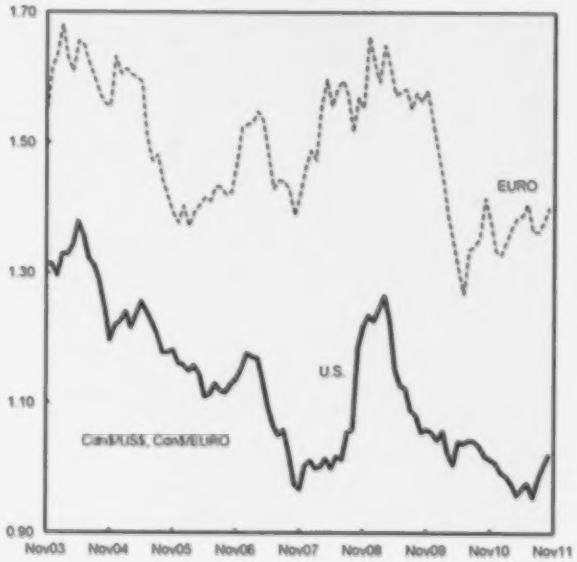
EXCHANGE RATES (in $Cdn)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	NOV	AUG	SEPT	OCT	NOV	NOV'10 - NOV'11
United States	1.0671	1.1415	1.0301	1.0128	0.9828	1.0026	1.0198	1.0258	-1.3
Japan	0.0104	0.0122	0.0118	0.0123	0.0128	0.0131	0.0133	0.0132	-7.3
European Monetary Union (EURO)	1.5603	1.5853	1.3671	1.3813	1.4092	1.3778	1.4000	1.3895	-0.6
United Kingdom	1.9605	1.7208	1.5928	1.6154	1.6078	1.5808	1.6076	1.6197	-0.3

INTEREST RATES (Prime Rates)	ANNUAL RATES			2010	2011				% Change
	2008	2009	2010	NOV	AUG	SEPT	OCT	NOV	NOV'10 - NOV'11
Canada	4.73	2.42	2.60	3.00	3.00	3.00	3.00	3.00	0.0
United States	4.94	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



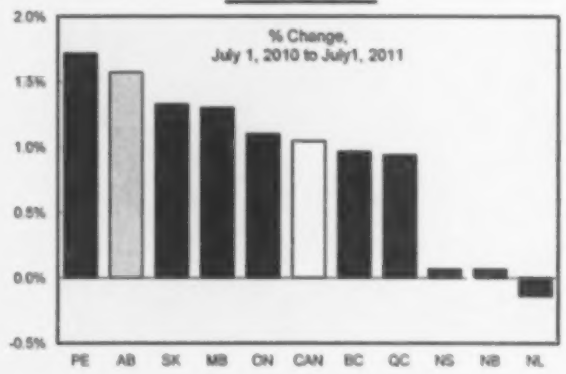
EXCHANGE RATES



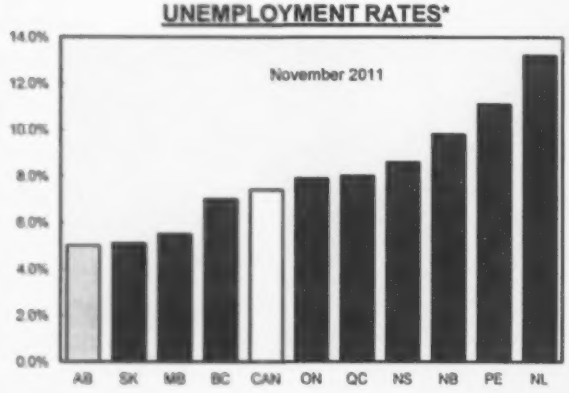
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
JULY 1, 2010	511	143	945	753	7,906	13,228	1,235	1,044	3,721	4,530	34,126
JULY 1, 2011	511	146	945	755	7,980	13,373	1,251	1,058	3,779	4,573	34,483
Percent Change	-0.1	1.7	0.1	0.3	0.9	1.1	1.3	1.3	1.6	1.0	1.0
UNEMPLOYMENT RATE* (%)											
NOVEMBER 2010	13.1	12.7	9.6	9.9	7.9	8.5	5.0	5.7	5.9	7.3	7.8
NOVEMBER 2011	13.2	11.1	8.6	9.8	8.0	7.9	5.5	5.1	5.0	7.0	7.4
EMPLOYED* ('000s)											
NOVEMBER 2010	221	70	449	353	3,932	6,638	622	524	2,033	2,274	17,115
NOVEMBER 2011	224	73	454	351	3,928	6,735	625	525	2,130	2,282	17,327
Percent Change	1.6	3.1	1.1	-0.5	-0.1	1.5	0.4	0.2	4.8	0.4	1.2
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
OCTOBER 2010	38,320	8,790	33,820	34,420	191,810	216,460	16,010	12,930	47,210	82,020	678,990
OCTOBER 2011	37,220	8,650	32,410	34,220	158,910	159,630	12,390	9,570	29,030	58,490	541,230
Percent Change	-2.9	-1.6	-4.2	-0.6	-17.2	-26.3	-22.6	-26.0	-38.5	-28.7	-20.3

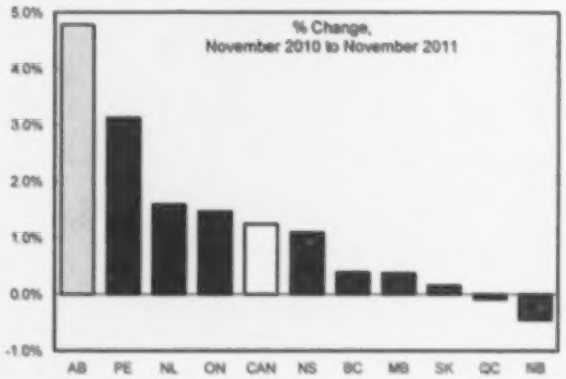
POPULATION



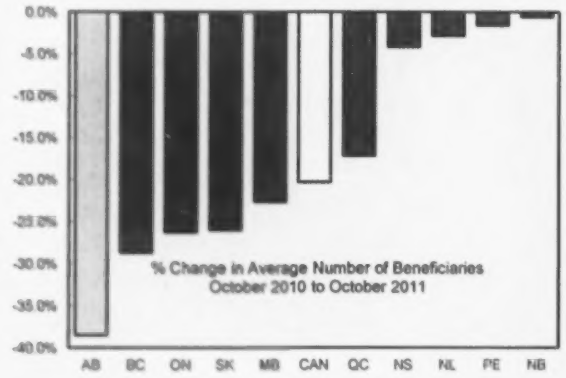
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



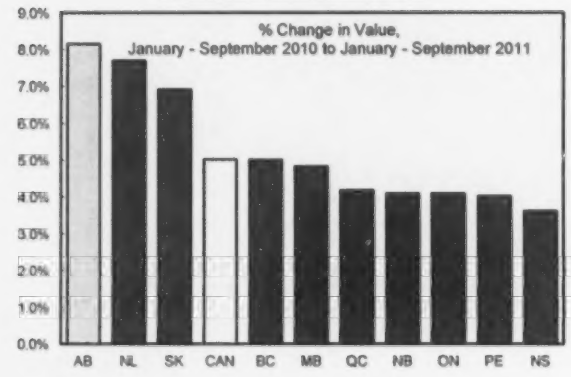
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

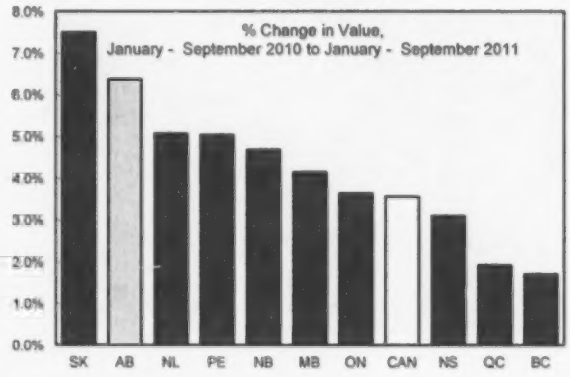
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* ($000,000)											
JANUARY - SEPTEMBER 2010	6,745	1,743	12,692	10,257	109,995	217,706	17,653	16,187	86,530	67,812	550,439
JANUARY - SEPTEMBER 2011	7,265	1,813	13,151	10,677	114,585	226,603	18,504	17,306	93,585	71,207	578,017
Percent Change	7.7	4.0	3.6	4.1	4.2	4.1	4.8	6.9	8.2	5.0	5.0
RETAIL TRADE* ($000,000)											
JANUARY - SEPTEMBER 2010	5,565	1,326	9,465	7,920	74,221	116,014	11,760	11,203	44,382	43,464	326,518
JANUARY - SEPTEMBER 2011	5,848	1,393	9,759	8,291	75,645	120,234	12,248	12,043	47,209	44,203	338,162
Percent Change	5.1	5.0	3.1	4.7	1.9	3.6	4.1	7.5	6.4	1.7	3.6
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - OCTOBER 2010	26,395	4,822	40,463	32,295	348,549	488,369	37,853	39,617	170,856	130,792	1,320,011
JANUARY - OCTOBER 2011	25,335	4,792	38,214	32,806	341,507	502,906	40,238	42,572	186,121	134,456	1,348,947
Percent Change	-4.0	-0.6	-5.6	1.6	-2.0	3.0	6.3	7.5	8.9	2.8	2.2
WHOLESALE TRADE* ($000,000)											
JANUARY - OCTOBER 2010	2,870	410	6,550	4,878	85,745	226,291	11,472	14,362	50,983	40,386	444,648
JANUARY - OCTOBER 2011	3,281	466	6,502	4,962	91,294	240,041	12,464	17,663	58,451	42,392	478,195
Percent Change	14.3	13.7	-0.7	1.7	6.5	6.1	8.6	23.0	14.6	5.0	7.5

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

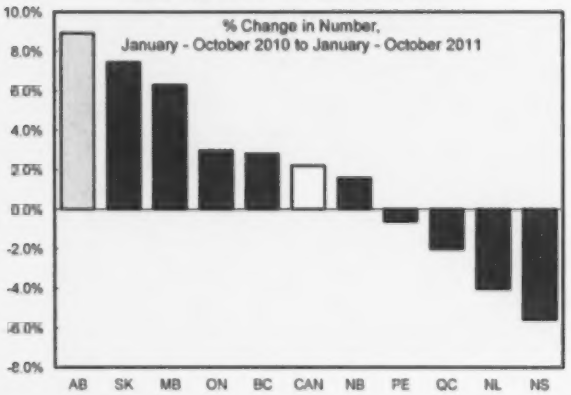
WAGES AND SALARIES*



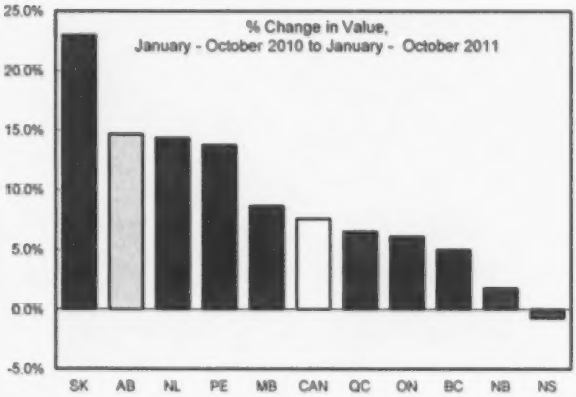
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

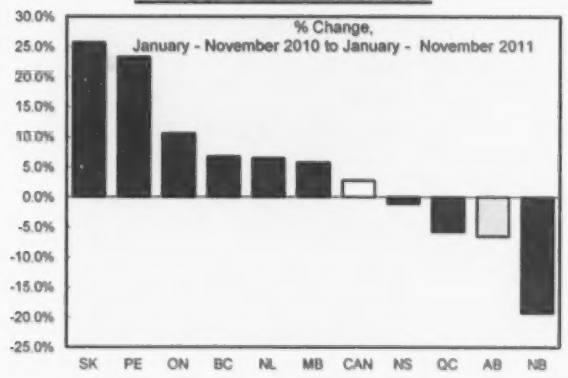


*Seasonally Adjusted

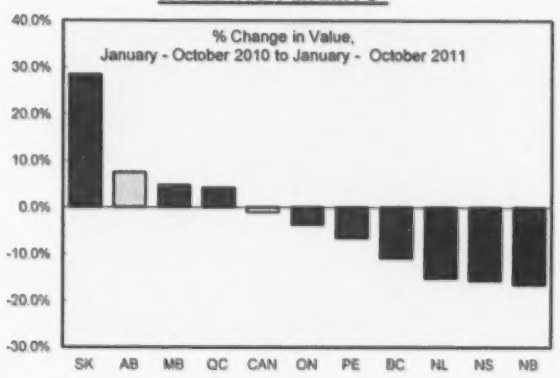
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY - NOVEMBER 2010	2,015	512	3,355	2,801	40,013	53,585	3,600	4,124	22,739	21,420	154,164
JANUARY - NOVEMBER 2011	2,145	631	3,318	2,261	37,712	59,243	3,805	5,183	21,265	22,864	158,427
Percent Change	6.5	23.2	-1.1	-19.3	-5.8	10.6	5.7	25.7	-6.5	6.7	2.8
BUILDING PERMITS* ($000,000)											
JANUARY - OCTOBER 2010	1,038	214	1,414	973	12,516	23,606	1,447	1,699	9,692	8,684	61,283
JANUARY - OCTOBER 2011	881	200	1,193	812	13,034	22,745	1,517	2,181	10,413	7,745	60,722
Percent Change	-15.1	-6.5	-15.6	-16.5	4.1	-3.6	4.8	28.4	7.4	-10.8	-0.9
MANUFACTURING* (value of shipments of goods of own manufacture, $000,000)											
JANUARY - OCTOBER 2010	4,079	997	8,011	14,221	109,975	202,038	11,810	8,985	49,393	29,453	439,000
JANUARY - OCTOBER 2011	4,290	979	9,001	16,557	115,498	212,568	12,668	10,351	57,876	31,570	471,400
Percent Change	5.2	-1.8	12.4	16.4	5.0	5.2	7.3	15.2	17.2	7.2	7.4
AGRICULTURE (Farm Cash Receipts from farming operations $000,000)											
JANUARY - SEPTEMBER 2010	91	293	376	355	5,224	7,105	3,624	6,756	6,642	1,851	32,316
JANUARY - SEPTEMBER 2011	97	361	407	391	5,846	7,803	3,672	7,715	7,663	1,983	35,838
Percent Change	6.4	23.2	8.3	10.3	11.9	9.8	1.3	14.2	15.4	1.7	10.9

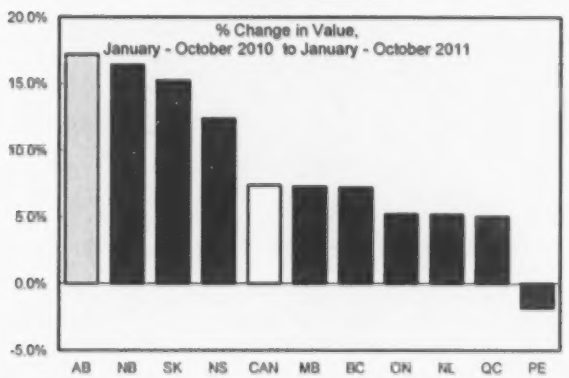
URBAN HOUSING STARTS



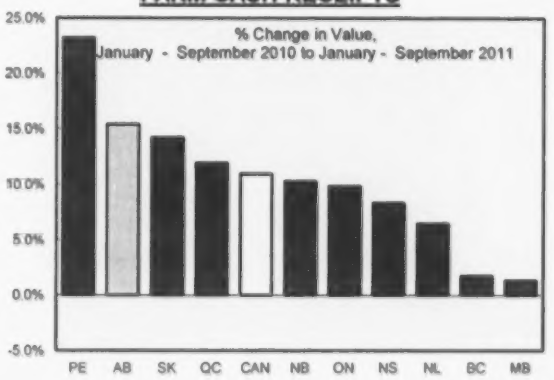
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

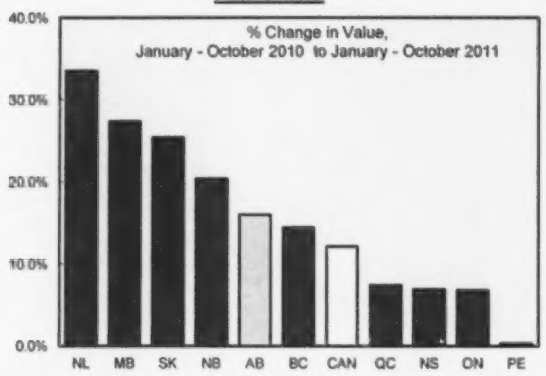


*Seasonally Adjusted

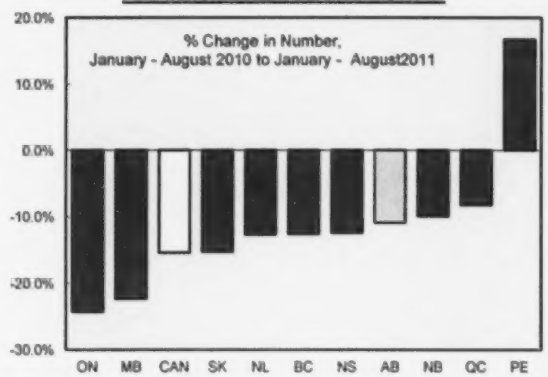
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS ($000,000)											
JANUARY - OCTOBER 2010	7,356	576	3,617	10,512	47,177	119,984	8,368	19,492	64,884	23,855	307,749
JANUARY - OCTOBER 2011	9,825	578	3,866	12,650	50,669	128,144	10,653	24,438	75,236	27,293	344,986
Percent Change	33.6	0.3	6.9	20.3	7.4	6.8	27.3	25.4	16.0	14.4	12.1
CONSUMER BANKRUPTCIES (Number)											
JANUARY - AUGUST 2010	1,646	329	2,823	2,109	18,753	22,389	1,346	1,060	5,532	6,411	62,436
JANUARY - AUGUST 2011	1,437	384	2,473	1,900	17,219	16,948	1,045	898	4,929	5,601	52,823
Percent Change	-12.7	16.7	-12.4	-9.9	-8.2	-24.3	-22.4	-15.3	-10.9	-12.6	-15.4
BUSINESS BANKRUPTCIES (Number)											
JANUARY - AUGUST 2010	15	11	84	49	1,017	1,081	45	64	257	169	2,792
JANUARY - AUGUST 2011	19	7	72	28	1,040	871	30	75	174	126	2,555
Percent Change	26.7	-36.4	-14.3	-42.9	2.3	-19.4	-33.3	17.2	-32.3	-25.4	-8.5
CONSUMER PRICE INDEX (2002=100)											
OCTOBER 2010	118.0	120.4	119.3	116.1	115.2	117.8	115.8	119.7	123.0	114.8	117.4
OCTOBER 2011	122.1	123.9	123.9	120.8	119.0	121.0	119.3	123.0	127.2	117.4	120.8
Percent Change	3.5	2.9	3.9	4.0	3.3	2.7	3.0	2.8	3.4	2.3	2.9

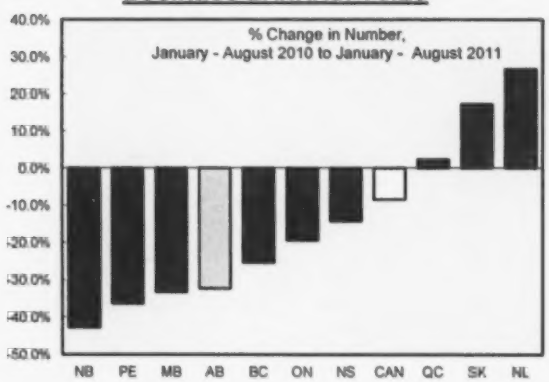
EXPORTS



CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*

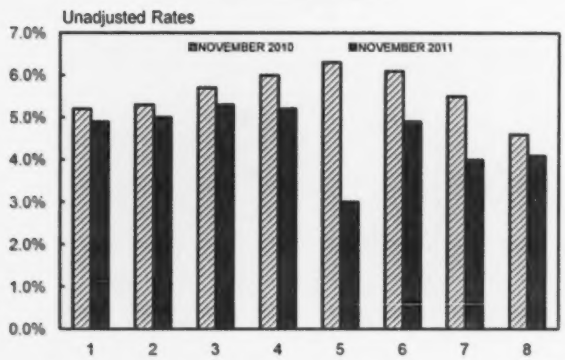
*Seasonally Adjusted

REGIONAL ECONOMIC INDICATORS

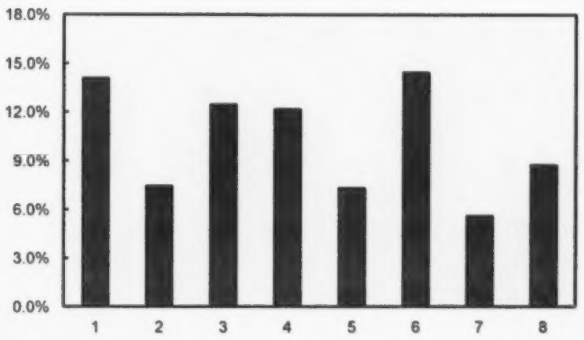
LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	NOVEMBER 2010	NOVEMBER 2011
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	80.3	83.5
2) Athabasca - Grande Prairie	138.2	142.9
3) Edmonton Region	700.2	740.1
4) Red Deer Region	110.9	116.4
5) Banff - Jasper - Rocky Mountain House	56.0	53.5
6) Calgary Region	806.2	834.0
7) Camrose - Drumheller	110.6	111.2
8) Lethbridge - Medicine Hat	145.0	150.9
Employed (000s)		
1) Wood Buffalo - Cold Lake	76.1	79.4
2) Athabasca - Grande Prairie	130.9	135.7
3) Edmonton Region	660.3	700.8
4) Red Deer Region	104.4	110.3
5) Banff - Jasper - Rocky Mountain House	52.5	51.8
6) Calgary Region	757.2	792.8
7) Camrose - Drumheller	104.6	106.8
8) Lethbridge - Medicine Hat	138.4	144.6
Unemployment Rate		
1) Wood Buffalo - Cold Lake	5.2%	4.9%
2) Athabasca - Grande Prairie	5.3%	5.0%
3) Edmonton Region	5.7%	5.3%
4) Red Deer Region	6.0%	5.2%
5) Banff - Jasper - Rocky Mountain House	6.3%	3.0%
6) Calgary Region	6.1%	4.9%
7) Camrose - Drumheller	5.5%	4.0%
8) Lethbridge - Medicine Hat	4.6%	4.1%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.7%	80.4%
2) Athabasca - Grande Prairie	72.7%	74.8%
3) Edmonton Region	70.8%	73.5%
4) Red Deer Region	72.6%	75.1%
5) Banff - Jasper - Rocky Mountain House	78.1%	74.4%
6) Calgary Region	73.6%	74.6%
7) Camrose - Drumheller	71.0%	71.1%
8) Lethbridge - Medicine Hat	66.6%	68.6%

Population (July 1, 2010)	
1) Wood Buffalo - Cold Lake	135,127
2) Athabasca - Grande Prairie	259,799
3) Edmonton Region	1,218,447
4) Red Deer Region	196,859
5) Banff - Jasper - Rocky Mountain House	90,168
6) Calgary Region	1,338,241
7) Camrose - Drumheller	201,888
8) Lethbridge - Medicine Hat	280,417
5-year Population Growth (2005-2010)	
1) Wood Buffalo - Cold Lake	14.1%
2) Athabasca - Grande Prairie	7.4%
3) Edmonton Region	12.4%
4) Red Deer Region	12.2%
5) Banff - Jasper - Rocky Mountain House	7.3%
6) Calgary Region	14.4%
7) Camrose - Drumheller	5.6%
8) Lethbridge - Medicine Hat	8.7%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

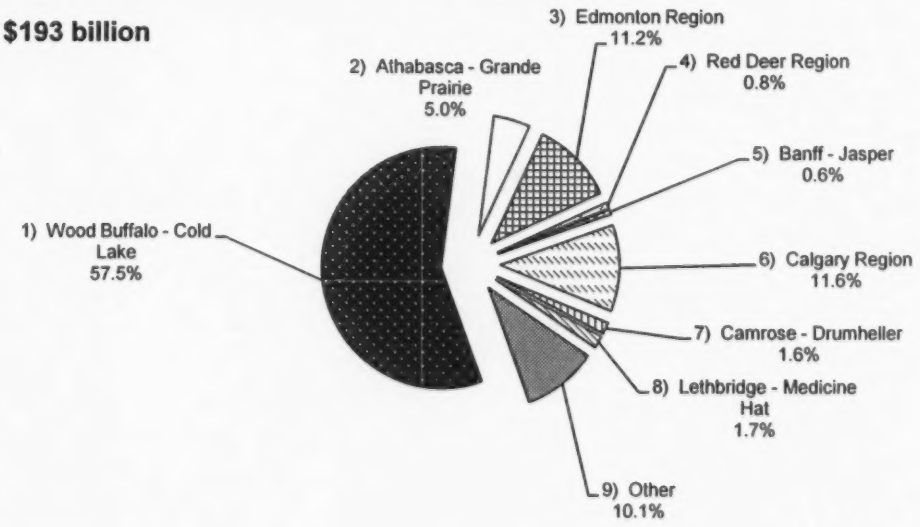
The *Inventory of Major Alberta Projects* tracks projects valued at $5 million or greater that are planned, underway, or have been recently completed.

MAJOR CONSTRUCTION PROJECTS	NOVEMBER	
Investment ($ 000,000)	2010	2011
1) Wood Buffalo - Cold Lake	98,664.1	111,325.1
2) Athabasca - Grande Prairie	14,212.1	9,657.8
3) Edmonton Region	26,222.7	21,616.8
4) Red Deer Region	1,724.9	1,598.3
5) Banff - Jasper	1,769.1	1,183.1
6) Calgary Region	25,399.9	22,358.2
7) Camrose - Drumheller	3,239.7	3,055.4
8) Lethbridge - Medicine Hat	5,914.0	3,253.2
9) Other	16,041.6	19,450.3
Total	193,188.1	193,498.2

BUILDING PERMITS ($000,000)	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
1) Wood Buffalo - Cold Lake	1,263.5	1,142.6	-9.6	111.3	105.3	-5.4	177.7	156.8	-11.8
2) Athabasca - Grande Prairie	545.4	580.7	6.5	82.2	110.5	34.5	39.5	43.2	9.2
3) Edmonton Region	3,572.9	3,396.9	-4.9	288.4	352.7	22.3	305.7	334.2	9.3
4) Red Deer Region	284.5	298.4	4.9	30.3	37.2	22.9	21.5	33.3	54.5
5) Banff - Jasper	94.6	120.4	27.3	7.5	9.1	20.7	10.0	4.6	-53.7
6) Calgary Region	3,301.6	4,479.2	35.7	310.4	464.7	49.7	279.1	392.3	40.6
7) Camrose - Drumheller	381.7	298.6	-21.8	36.3	28.2	-22.4	44.1	35.6	-19.3
8) Lethbridge - Medicine Hat	332.5	279.7	-15.9	26.1	29.8	14.3	46.9	24.7	-47.4
Total	9,776.8	10,596.6	8.4	892.5	1,137.6	27.5	924.6	1,024.6	10.8

MAJOR CONSTRUCTION PROJECTS (NOVEMBER 2011)

Total: $193 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* ($000,000)	Average Weekly Earnings* ($)	Retail Trade* ($000,000)	Food/Drinking Places Receipts ($000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* ($000,000)
2001	4.7	1,630	25,559	61,355	676	34,560	4,471	187,862	35,571
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
Jan08	3.5	2,027	15,970	9,402	886	5,214	527	21,879	5,057
Feb08	3.7	2,027	15,820	9,465	924	5,204	533	21,251	5,127
Mar08	3.6	2,037	16,060	9,555	920	5,314	542	21,895	5,248
Apr08	3.4	2,044	16,520	9,575	917	5,135	547	19,655	5,466
May08	3.6	2,046	16,950	9,584	900	5,157	553	20,542	5,683
Jun08	3.2	2,057	16,800	9,662	923	5,212	564	20,511	5,578
Jul08	3.6	2,054	18,770	9,667	906	5,121	559	19,584	5,653
Aug08	3.5	2,053	17,590	9,752	923	5,121	564	19,020	5,851
Sep09	3.8	2,068	17,060	9,765	947	5,229	563	19,773	5,813
Oct08	3.5	2,087	18,240	9,717	931	5,166	560	19,807	5,907
Nov08	3.6	2,078	20,110	9,702	954	4,975	565	18,843	5,653
Dec08	4.5	2,059	22,530	9,639	948	4,765	541	15,653	5,326
Avg./Sum	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	16,632	5,256
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	14,286	5,012
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	14,724	4,829
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	15,417	4,827
May09	6.8	2,025	56,630	9,193	944	4,656	542	15,278	4,450
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	15,332	4,606
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	15,800	4,510
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	15,498	4,509
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,743	4,475
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,917	4,413
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	15,289	4,538
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,852	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	15,888	4,754
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	17,544	4,924
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	16,350	4,991
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	16,536	5,021
May10	6.7	2,012	49,260	9,643	989	4,873	557	16,805	4,933
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	17,021	5,014
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	554	17,274	5,130
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	17,969	5,282
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,313	5,472
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	17,156	5,462
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	558	17,474	5,560
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,207	5,572
Avg./Sum	6.6	2,018	49,778	116,271	993	59,856	6,665	204,537	62,116
Jan11	5.9	2,054	44,120	10,100	1,026	5,149	567	17,088	5,535
Feb11	5.7	2,068	42,180	10,220	1,030	5,198	579	17,491	5,511
Mar11	5.7	2,064	38,960	10,314	1,031	5,175	589	18,217	5,655
Apr11	5.9	2,060	37,480	10,458	1,032	5,237	593	18,031	5,502
May11	5.4	2,069	34,490	10,436	1,036	5,262	596	17,971	5,779
Jun11	5.6	2,091	34,310	10,399	1,038	5,259	604	19,919	5,934
Jul11	5.5	2,103	32,300	10,444	1,026	5,225	607	18,491	5,948
Aug11	5.6	2,110	32,360	10,586	1,044	5,309	602	18,995	6,031
Sep11	5.4	2,118	29,770	10,629	1,043	5,396	611	19,325	6,157
Oct11	5.1	2,126	29,030					20,593	6,398
Nov11	5.0	2,130							
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits ($000,000)			Manufacturing Shipments* ($000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mlns m^3)	Oil/Equiv. (Tsds m^3)	
2001	48,989	24,457	5,912	2,309	1,462	37,379	174,094	89,365	298
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
Jan08	4,021	2,320	1,044	407	330	5,587	14,843	9,118	347
Feb08	4,601	1,988	1,367	589	303	5,516	13,506	8,452	424
Mar08	5,360	4,224	1,012	332	244	5,476	13,773	9,302	314
Apr08	5,996	2,260	1,338	447	267	5,773	12,981	8,582	70
May08	5,958	2,762	1,416	523	381	6,118	13,009	8,414	52
Jun08	6,030	1,649	1,260	433	409	6,290	12,329	8,672	136
Jul08	5,754	2,184	1,180	441	296	6,588	12,999	9,546	250
Aug08	5,031	1,712	929	315	240	6,127	12,887	9,615	259
Sep09	5,182	1,881	1,053	275	352	6,395	12,297	8,999	241
Oct08	3,840	1,885	861	319	276	5,968	12,833	9,232	263
Nov08	2,744	1,431	1,005	451	285	5,466	12,419	9,316	237
Dec08	1,882	1,099	675	186	272	4,841	13,787	9,438	236
Avg./Sum	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,552	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,920	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,287	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,024			335
Nov11	3,761	2,241							330
Dec11									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International	Bankruptcies		Incorporations		International
	WTI Crude (US$/barrel)	Gas (C$/GJ)	Exports ($000,000)	Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	Travellers (#, direct entries)**
2001	25.90	5.12	57,061	1,688	8,121	27,907	1,955	845,325
2002	26.09	3.68	48,931	1,998	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
Jan08	92.93	6.19	8,571	33	433	4,008	253	47,123
Feb08	95.35	6.72	8,282	39	409	3,362	263	49,943
Mar08	105.32	7.52	8,785	38	476	3,650	214	61,154
Apr08	112.46	8.11	9,194	37	458	3,955	244	51,448
May08	125.46	8.92	9,212	28	455	3,616	270	76,685
Jun08	134.04	9.81	9,305	55	505	3,524	266	121,766
Jul08	133.93	9.84	11,223	37	457	3,405	244	154,122
Aug08	116.69	7.35	10,206	38	514	2,999	199	128,289
Sep08	103.40	6.28	9,573	32	526	3,450	239	90,442
Oct08	76.72	6.27	9,812	35	632	3,374	229	59,335
Nov08	57.61	6.25	8,530	45	595	2,609	203	46,704
Dec08	42.04	6.36	7,479	30	606	2,756	183	66,138
Avg./Sum	99.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,990
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,986	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,454	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,776	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,863	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,858	17	640	2,646	225	45,698
May11	101.36	3.39	7,477	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,590	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,735	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,110	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,929			3,163	236	84,522
Oct11	86.43	3.17	7,445			3,110	242	54,274
Nov11	97.16					3,034	246	
Dec11								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel.

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn$/US$)	(Cdn$/EURO)	Canada (%)	U.S. (%)
2001	96.7	99.3	102.2	97.2	96.4	1.5489	1.3872	5.81	6.79
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
Jan08	118.8	146.0	155.3	118.5	118.9	1.0111	1.4877	5.75	6.00
Feb08	119.0	146.4	155.2	118.7	119.1	0.9991	1.4738	5.75	6.00
Mar08	119.8	147.9	162.6	119.5	120.0	1.0020	1.5556	5.25	5.25
Apr08	121.3	150.9	176.7	121.2	121.2	1.0139	1.5972	4.75	5.25
May08	122.2	151.6	184.6	121.9	122.3	0.9994	1.5555	4.75	5.00
Jun08	124.0	156.0	204.6	123.7	123.9	1.0167	1.5821	4.75	5.00
Jul08	123.3	152.8	194.5	123.6	123.0	1.0127	1.5955	4.75	5.00
Aug08	124.1	156.9	201.6	123.6	124.4	1.0543	1.5734	4.75	5.00
Sep09	122.8	150.0	179.7	122.3	123.1	1.0583	1.5170	4.75	5.00
Oct08	121.5	149.7	161.3	121.3	121.8	1.1848	1.5688	4.00	4.50
Nov08	121.6	151.6	148.7	121.4	122.0	1.2182	1.5529	4.00	4.00
Dec08	121.2	153.0	142.7	121.0	121.8	1.2345	1.6635	3.50	3.25
Avg./Sum	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11						1.0258	1.3895	3.00	3.25
Dec11									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1992 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	**Industry Canada**, Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	**Service Alberta**, Corporate Registry
Crude Oil Prices	**Alberta Department of Energy** http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	**Bank of Canada**, Financial Markets Department, *Monthly Average of Exchange Rates* (monthly) www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	**Canada Mortgage and Housing Corporation,** *Preliminary Housing Starts data* (monthly) http://www.cmhc-schl.gc.ca/en/hoficlincl/homain/stda/index.cfm
Interest Rates	**Bank of Canada,** *Weekly Financial Statistics* (weekly) http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	**Alberta Finance and Enterprise,** *Inventory of Major Alberta Projects* (monthly) http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	**The Canadian Real Estate Association**
Natural Gas Prices	**Alberta Department of Energy,** www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	**Energy Resource Conservation Board,** http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil__gas__and_oil_sands/st3.aspx
Rig Activity	**Canadian Association of Oilwell Drilling Contractors,** http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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ISSN: 1194-5648
ISSN: 1911-2521 (pdf)

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Printed in Canada